

GODFREY & KAHN, S.C.
One East Main Street, Suite 500
P.O. Box 2719
Madison, Wisconsin 53701-2719
Telephone: (608) 257-3911
Facsimile: (608) 257-0609

Katherine Stadler
Eric J. Wilson (*Pro Hac Vice*)

Attorneys for the Fee Committee

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----	x	
In re	:	Chapter 11
	:	
LEHMAN BROTHERS HOLDINGS, INC. <i>et al.</i> ,	:	Case No. 08-13555 (JMP)
	:	
Debtors.	:	(Jointly Administered)
-----	x	

**STIPULATION BETWEEN WINDELS MARX LANE & MITTENDORF, LLP AND
THE FEE COMMITTEE ON THE FIFTH INTERIM APPLICATION OF WINDELS
MARX LANE & MITTENDORF, LLP, SPECIAL COUNSEL TO THE DEBTORS,
FOR COMPENSATION AND EXPENSES FOR THE PERIOD
OCTOBER 1, 2010 THROUGH JANUARY 31, 2011**

**TO: THE HONORABLE JAMES M. PECK
U.S. BANKRUPTCY JUDGE**

WHEREAS, on April 19, 2011, Windels Marx Lane & Mittendorf, LLP (“Windels Marx”) filed the *Application of Windels Marx Lane & Mittendorf, LLP, for an Interim Award of Compensation and Reimbursement of Expenses for the Period October 1, 2010 through January 31, 2011* (the “Fifth Fee Application”) [Docket No. 16119] seeking interim compensation of \$412,088.00 for professional services rendered and reimbursement of out-of-pocket expenses in the amount of \$9,810.41;

WHEREAS, Windels Marx has received from the Debtors 80 percent of the amounts invoiced to the Debtors for professional services rendered and 100 percent of the amounts invoiced for expenses;

WHEREAS, pursuant to the *Order Appointing Fee Committee and Approving Fee Protocol* [Docket No. 3651], and consistent with the procedures set forth in the *Amended Fee Protocol* attached as Exhibit A to *Order Amending the Fee Protocol* [Docket No. 15998], counsel for the Fee Committee in Lehman Brothers Holdings, Inc. (the “Fee Committee”) has reviewed the Fifth Fee Application, issued a Confidential Letter Report on August 8, 2011, and entered into a dialogue with Windels Marx regarding the application;

WHEREAS, as a result of that dialogue, Windels Marx has agreed to accept a disallowance of fees in the amount of \$9,701.32 for professional services rendered, and a disallowance of \$2,030.06 from its out-of-pocket expense reimbursement request; and

WHEREAS, notwithstanding this Stipulation, the Fifth Fee Application remains subject to notice, an opportunity for a hearing, and Court approval under Rule 2016 of the Federal Rules of Bankruptcy Procedure and 11 U.S.C. §§ 330, 331.

STIPULATION

NOW, THEREFORE, the Fee Committee and Windels Marx hereby stipulate and agree that the Court may enter an order (to be submitted subsequently) approving Windels Marx’s request for interim compensation and reimbursement of expenses in the reduced amount of \$402,386.68 in fees and \$7,780.35 in expenses.

Dated: Madison, Wisconsin
November 30, 2011.

GODFREY & KAHN, S.C.

By: /s/ Katherine Stadler
Katherine Stadler
GODFREY & KAHN, S.C.
One East Main Street, Suite 500
Madison, Wisconsin 53703
Telephone: (608) 257-3911
Facsimile: (608) 257-0609
E-mail: kstadler@gklaw.com

Attorneys for Fee Committee

Dated: New York, New York
November 28, 2011.

WINDELS MARX LANE & MITTENDORF, LLP

By: /s/ Robert Rossi
Robert Rossi
WINDELS MARX LANE & MITTENDORF, LLP
156 West 56th Street
New York, New York 10019
Telephone: (212) 237-1000
Facsimile: (212) 262-1215
E-mail: rrossi@windelsmarx.com

Special Counsel for the Debtors

7052600_2